



**Ultimar Three Condominium Association, Inc.
Meeting Minutes of the Board of Directors Meeting
March 10, 2025**

Call to Order/Roll Call

- Craig Smith called the Board Meeting to order at 5:00pm in the Ultimar Three Club Room and via Zoom online.
- Directors Craig Smith, Cleo Cabuz, Tom Fiedler, Ken Jones, and Jacky Schryver were present in person. A quorum was obtained. Also present was the manager, Kristin Crockett.

Proof of Notice of Meeting

- Proof of Notice was confirmed by Ms. Crockett, posted more than 48 hours in advance.

Approval of Minutes

- Meeting minutes from the Board Meeting, Budget Meeting and Organizational Meeting held on December 9, 2024 were moved for approval by Mr. Smith. The motion was seconded by Mr. Jones. The motion passed 5-0.

Report of Officers

- **President** – Mr. Smith provided an update regarding projects performed by in-house staff and contractors. This included painting projects and improvements in the spa area. He indicated that the glass block tower project is progressing and that Dixie Construction had removed the glass blocks and frames. Mr. Smith mentioned that the next major project will be the elevator modernization and that the manager is working on obtaining competitive bids for the elevators and other building improvements.
- **Treasurer** – Mr. Jones stated that the association is \$29,000 favorable to budget and that approximately \$150,000 had been collected from insurance proceeds from the rain leader water loss and Hurricane Helene. Cash balances are at \$1.8 million, down from \$2.4 million in order to fund insurance premiums, as approved by owners on December 9th. The expected cost for the glass block tower project is approximately \$500,000, which will be funded by a special assessment upon Board approval in the coming months. The 2024 audit is complete and we received a clean opinion. One owner was reported to be seriously delinquent in payment of monthly dues.

Manager's Report

- Ms. Crockett mentioned that the monthly manager's reports have been provided to owners. She provided an update regarding work in progress and recently completed. This included a liability insurance inspection, Structural Integrity Reserve Study inspection, fire system inspection and quotes for repairs, status of elevator modernization bids, glass block tower project status, lobby door card reader repair, roofing projects, and improvements made by in-house staff.

Old Business

- **Glass Block Tower Project** – Ms. Crockett shared a slideshow of the progression of the glass block tower demolition and debris removal.

New Business

- **Hurd Hawkins Meyers & Radosevich Updated Engagement** – The Board reviewed an updated engagement letter from the accounting firm that has been contracted by the association for financial services for over ten years. Mr. Schryver made a motion to approve the engagement. Ms. Cabuz seconded the motion. The motion passed 5-0.
- **Select Elevator Drive Replacement Ratification** – Elevator number four required a replacement to the elevator’s drive. Competitive bids were obtained by management and reviewed by the Board. Select Elevator was chosen for the drive replacement at a cost of \$11,000. All Board members signed a resolution on January 30, 2025 indicating approval to replace the drive through Select Elevator. Mr. Jones made a motion to ratify the decision to engage Select Elevator for the drive replacement. Mr. Schryver seconded the motion. The motion passed 5-0.
- **Elevator Pit Repairs** – Elevator pit repairs are required due to the intrusion of saltwater that filled the elevator pits during Hurricane Helene. Mr. Smith moved to approve the proposal received from Select Elevator in the amount of \$56,356. Mr. Jones seconded the motion. The motion passed 5-0.
- **Approval of Collection Action** – Mr. Jones moved to authorize and direct Ultimar Three management to implement all lawful measures to collect delinquent monthly assessments from the owner of Unit 1704. Such measures may include, but are not limited to, filing a Claim of Lien, acceleration of the next 12 months of assessments and foreclosure proceedings. Mr. Schryver seconded the motion. The motion passed 5-0.
- **Major Project Plan** – The next major projects will be elevator modernization and painting the exterior of the building and trim. An update to the major projects plan will be prepared and distributed to owners.

Comments of Owners

- Discussion ensued regarding renovations to the common areas.

Adjournment

- The meeting was adjourned at 6:16pm.

Jacky Schryver, Secretary

Date